

Related Party Policy

IPAK is committed to ensuring transparency, fairness, and compliance in all transactions with related parties. This policy outlines the framework for identifying, reviewing, and approving related party transactions in accordance with applicable laws and regulations.

Objective:

The policy aims to ensure that all related party transactions are appropriately reviewed, approved, and disclosed in compliance with the Companies Act 2017, listing regulations, and International Financial Reporting Standards (IFRS).

Key Principles:

- All related party transactions shall be disclosed and approved.
- Transactions at arm's length are reviewed by the Board Audit Committee (BAC) and approved by the Board.
- Transactions not at arm's length require additional justification and Board approval.
- The Board approves pricing methods to ensure fairness in transactions.
- Directors and key personnel shall disclose any potential related party transactions.
- Records of all related party transactions are maintained.
- If a majority of directors are interested in a transaction, approval is sought from the general meeting via a special resolution.
- Significant related party transactions exceeding 10% of total assets or annual turnover shall be reported to the Pakistan Stock Exchange (PSX).

Compliance & Disclosure:

- The Company ensures compliance with SECP's Code of Corporate Governance and related party transaction regulations.
- All Related Party transactions are disclosed in financial statements and the Directors' Report.
- The policy is periodically reviewed to align with regulatory updates.